

Message

From: Kroll, Chris@SCC [Chris.Kroll@scc.ca.gov]
Sent: 5/28/2021 12:08:30 AM
To: Aaron Allen [Aaron.O.Allen@usace.army.mil]; Mangione, Lisa CIV (USA) [Lisa.Mangione@usace.army.mil]; Scianni, Melissa [Scianni.Melissa@epa.gov]
CC: Cooper, Megan@SCC [Megan.Cooper@scc.ca.gov]; Gurish, Jon@SCC [Jon.Gurish@scc.ca.gov]
Subject: Calleguas Creek ILF Mitigation Bank Credit Purchase Proposal
Attachments: Mitigation Proposal 2021 05 21.pdf; Calleguas ILF Fund Balance Sheet.xlsx; Calleg InLieu Matrix 2008 COE.xls

Mr. Allen:

As requested in your April 22, 2021 letter, this is the Coastal Conservancy's (SCC) proposal for third-party mitigation bank credit purchase in order to terminate the Calleguas Creek In-Lieu Fee Program.

Attached is a mitigation proposal prepared for the Petersen Ranch Mitigation Bank (Petersen Ranch). The proposal consists of two options: the first option consists only of aquatic resources preservation credits and the second option includes both re-establishment credits as well as preservation credits. Both options use all \$2.39 million currently in the program account.

All of these credits are currently available from the bank. Petersen Ranch indicates that they have upcoming credit releases that may offer different mixes of credits if the Army Corps (Corps) would like to see a different mix of credits.

Also attached is the fund balance summary showing all income and expenditures for the ILF program since 1997. And, also attached is the most recent Calleguas ILF program matrix.

Next steps:

- Corps review of attached mitigation proposal
- Agreement between Corps, SCC and mitigation bank on credit mix
- Processing of Petersen Ranch Bank Enabling Instrument (BEI) amendment (major or minor amendment?)
- Petersen Ranch prepares agreement for sale of credits (SCC cannot sign until SCC Board approves action)
- SCC Board meeting – September 23, 2021
- SCC signs sale agreement and issues payment
- Petersen Ranch issues redacted (no price) version of the sale agreement as proof of obtaining mitigation
- Petersen Ranch reports sale to the IRT agencies who oversee the bank.

If I missed any necessary steps, please let me know. We hope now to continue working with the Corps to complete the termination process as outlined above

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